

FOR SALE | PAULINA SQUARE

OWNER-USER OR INVESTMENT OPPORTUNITY ON BEND'S MAIN COMMERCIAL CORRIDOR



NEW PRICE: \$5,150,000

~~\$5,650,000~~ | 61545 S HWY 97 | BEND, OR 97702

COMPASS
COMMERCIAL
REAL ESTATE SERVICES



PAULINA SQUARE

HIGH-VISIBILITY RETAIL CENTER IDEAL FOR OWNER-USER OR INVESTOR

Paulina Square presents a rare opportunity to acquire a high-visibility retail center on Bend's dominant commercial corridor, **South Highway 97**, anchored by nationally recognized tenants and shadow-anchored by Fred Meyer. The center totals **14,674 square feet** and is currently **100% leased**, with **Big 5 Sporting Goods** occupying over **76%** of the gross leasable area since 2008.

Big 5's lease has been extended through **January 31, 2027**, providing income in place with near-term flexibility. Beginning **December 1, 2025**, either party may terminate the lease with **150 days' notice**, allowing a buyer to plan for future occupancy or repositioning. Whether you're an owner-user looking to control a prime, large-format box or an investor seeking to re-lease the anchor space, Paulina Square offers a compelling opportunity.

The property features strong co-tenancy, flexible **CG zoning**, and prominent Highway 97 frontage with over **19,000 vehicles per day**. For owner-users, this is a chance to secure long-term real estate presence in one of Oregon's fastest-growing cities. For investors, the offering presents covered land with future re-leasing or redevelopment potential in a high-barrier-to-entry location.

Paulina Square's strategic location, existing income stream, and near-term occupancy flexibility make it a versatile asset for a wide range of buyer profiles.

PROPERTY SUMMARY

Property Name	Paulina Square
Address	61545 S Hwy 97, Bend, OR 97702
Sale Price	\$5,650,000 \$5,150,000
Price Per SF	\$350.96
Bldg. Size	14,674 RSF
Lot Size	1.08 Acres
Year Built	1995
Zoning	Commercial General (CG)
Parking	46 spaces + 2 ADA
Tenancy	100% Leased
Tenants	Big 5, Great Clips and D's Hobbies

PROPERTY HIGHLIGHTS



PREMIER LOCATION

Frontage on Hwy 97 with 19,287 AADT with excellent visibility



OWNER-USER OPTION

Anchor space available for owner-user Q1 2027 with early termination flexibility



VALUE-ADD POTENTIAL

Chance to re-lease anchor space at market rents or reconfigure tenancy



PROFESSIONALLY MANAGED

Well-maintained with professional oversight and minimal deferred maintenance



MAJOR SHOPPING AREA

Adjacent to Fred Meyer with 130K+ monthly visits driving regional traffic



FLEXIBLE ZONING

Commercial General (CG) zoning allows a wide range of retail uses



ABUNDANT PARKING

48 onsite spaces deliver a 3.27/1,000 SF ratio supporting high customer turnover



GROWTH MARKET

Bend is among Oregon's fastest-growing cities with strong retail demand



TENANT OVERVIEW



BIG 5 SPORTING GOODS

Big 5 LLC, a Delaware limited liability company (formerly Big 5 Corp.), operates over 400 stores across the western U.S. and has anchored Paulina Square since 2008, occupying over 76% of the center's leasable area. The lease was recently extended through January 31, 2027 at \$10.77/SF, with a mutual 150-day early termination clause beginning December 1, 2025. This structure provides secure near-term income and maximum flexibility for a future owner-user or repositioning strategy. The large-format space features strong visibility, prominent signage, and direct Highway 97 frontage.



D'S HOBBIES

D's Hobbies is a well-known, locally owned retail store specializing in remote control vehicles, hobby kits, and collectibles. The shop has a loyal customer base and provides a unique retail experience that draws both enthusiasts and families. Their presence supports tenant diversity and drives consistent, niche foot traffic to the center.



GREAT CLIPS

Great Clips is a leading national hair care franchise with over 4,400 locations in North America. The company is known for its consistent service model, high brand loyalty, and recession-resilient business. Its presence at Paulina Square adds a daily-use, convenience-driven tenant that generates steady visits and complements the retail mix.



PROPERTY PHOTOS



FOR SALE | 61545 S HWY 97 | BEND, OR 97702

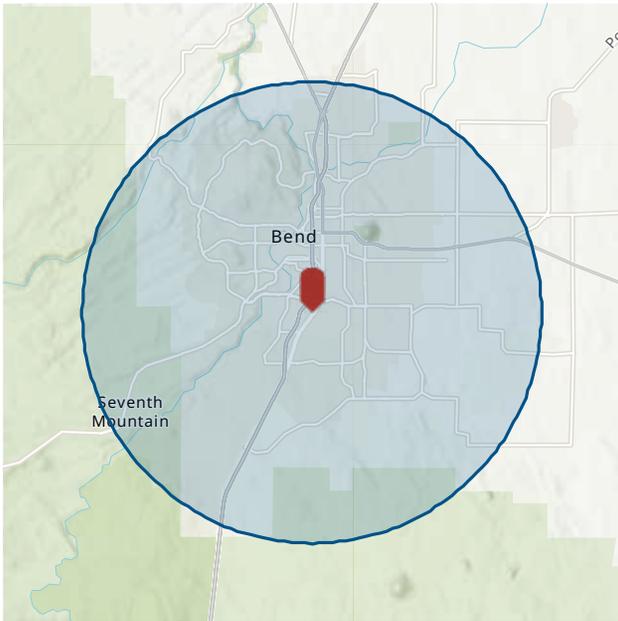
LOCATION



DEMOGRAPHICS

5-MILE RADIUS OF PAULINA SQUARE

POPULATION TRENDS AND KEY INDICATORS



Paulina Square

POPULATION



HOUSEHOLDS



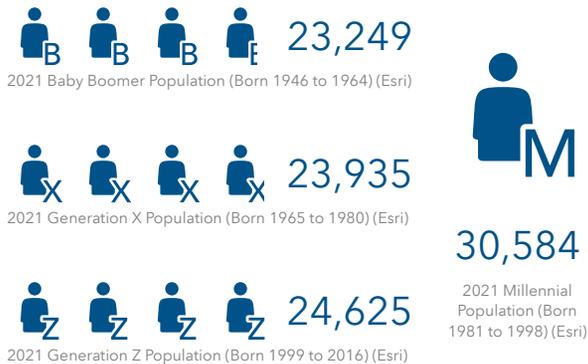
INCOME



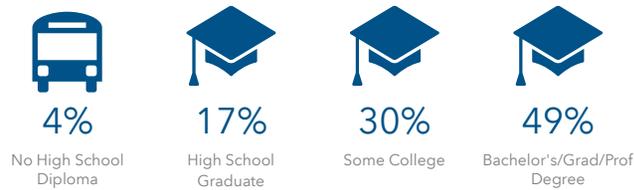
HOUSING STATS



POPULATION BY GENERATION



EDUCATION



Tapestry segments

8C Bright Young Professionals 9,240 households	19.0% of Households	▼
4C Middleburg 8,704 households	17.9% of Households	▼
5B In Style 6,033 households	12.4% of Households	▼

BUSINESS



COMPASS COMMERCIAL REAL ESTATE
This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2015-2019, 2022, 2026. © 2022 Esri

BEND, OREGON

With a population of 106,926 (2024), Bend is the sixth-largest city in Oregon and the largest city in Central Oregon, serving as its de facto commercial, recreation and social center. Situated on the eastern edge of the Cascade Range along the Deschutes River, Bend joins forested mountain highlands and high desert plateaus, offering a diverse range of scenery and outdoor activities while offering relatively convenient access to major West Coast Metropolitan Areas.

LIFESTYLE DESTINATION

Bend has a deserved reputation for attracting lifestyle migrants – urban dwellers seeking amenities typically associated with larger metropolitan areas but also outdoor recreational pursuits, a beautiful setting and an accessible community feeling. As such, the city attracts families and entrepreneurs from all the West Coast metro areas as well as other major population centers. The city has been adopted as a gateway for many outdoor sports, including mountain biking, skiing and snowboarding, dog sled racing, fishing, hiking, rock climbing, white-water rafting and golf. Bend also offers a thriving arts and culture scene, and the city's beer brewing industry and restaurants are a draw for tourists and locals alike.



**BEST PERFORMING
SMALL CITY IN THE U.S.**

#1

Milken Institute
2017, 2018, 2019 & 2020
(Ranked #5 in 2023 & #6 in 2024)



**FASTEST-GROWING
CITY IN THE U.S.**

#4

Checkr
2023



**HIGHEST 5-YEAR JOB
GROWTH IN THE U.S.**

#9

Milken Institute
2023

CENTRAL OREGON

LIFESTYLE

Central Oregon offers a rare mix of city amenities and restful isolation, including the slower speed of a small town with a medical community and infrastructure not normally seen in a region of its size. Additionally, Central Oregon residents maintain a work/life balance that is difficult to achieve elsewhere.

EDUCATION

Central Oregon is well-recognized for its high level of education, with some of the best K-12 public schools in the nation. In 2020, the Bend-La Pine school district's average SAT scores surpassed the national average by over 130 points. Additionally, the region's higher education opportunities abound. From the new Oregon State University-Cascades to Central Oregon Community College's four campuses in the region, there are opportunities for all to obtain a quality education.

AIRPORT

Redmond Municipal Airport provides commercial air service with daily non-stop flights to Burbank, Denver, Los Angeles, Phoenix, Salt Lake City, San Diego, San Francisco, Santa Rosa, and Seattle via carriers American, Alaska, Avelo, Delta, and United. The airport is undergoing a \$5.2 million expansion to meet the rising demand for transit in and out of the region.



300 Days of
Sunshine



Miles
of Trails



30 Breweries
& Counting



Thriving Arts
& Culture



30 Golf Courses

Demographics

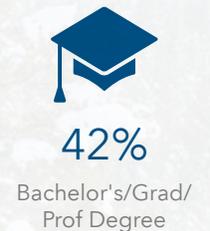
POPULATION



INCOME



EDUCATION



BUSINESS





EXCLUSIVELY LISTED BY:

PAULINA SQUARE | 61545 S HWY 97 | BEND, OR 97702



DAN KEMP, CCIM
Partner, Principal Broker
Cell 541.550.8413
dkemp@compasscommercial.com



HOWARD FRIEDMAN, CCIM (RETIRED)
Principal Broker
Cell 541.480.3848
hfriedman@compasscommercial.com



EMILIO TISCARENO
Broker
Cell 541.213.9640
etiscareno@compasscommercial.com



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